the supply of coins and currency notes, Government has taken following steps:

(i) modernisation of Government of India Mints at Calcutta, Hyderabad and Mumbai;

(ii) complete coinisation of Re. 1/-, Rs. 2/- Rs. 5/- and diversion of spare capacity to printing of higher denomination of notes;

(iii) modernisation of existing two note printing presses at Nashik and Dewas;

(iv) setting up of two more note-printing presses under the direct control of Reserve Bank of India (i.e. one at Mysore in Karnataka and the other at Salboni in West Bengal); and

(v) import of printed notes to the extent of 3600 million pieces (of a total face value of Rs. 1,00,000 crores) and 1000 million pieces of coins (of a total face value of Rs. 130 crores) as a one-time measure.

(b) A final decision has not been taken.

Compulsory Insurance of NBFCs

722. SHRI K.M. SAIFULLAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to protect small investors by compulsory insurance of non-banking financial companies;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (c) A viable deposit insurance scheme for Non-Banking Financial Companies (NBFCs) requires the consolidation of this sector and an adequate framework for their supervision. Further, the possibility of the riskier of the NBFCs being favoured by a non-discriminating, all inclusive approach to deposit insurance has to be kept in view. The examination of the feasibility of introducing a deposit insurance scheme for the depositors of NBFCs is one of the terms of reference of the working group constituted by Reserve Bank of India in September, 1996 to examine an appropriate instrumentality for supervision of NBFCs.

Blacklisting of Merchant Bankers by SEBI

723. SHRI VEDPRAKASH P. GOYAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that SEBI has blacklisted eight Merchant bankers out of its list of 134 such bankers as reported in the Economic Times of 19th June, 1997;

(b) whether it is also a fact that notices have been issued to these bankers for cancellation and suspension of their Merchant Banking Licences;

(c) if so, the details thereof and the reasons therefor;

(d) whether they have been found involved in any type of scams; and

(e) if so, the details of the scams during the last 10 years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (c) SEBI has informed that it has initiated enquiry proceedings against 134 merchant bankers under SEBI (Merchant Bankers) Rules and Regulations , 1992. These merchant bankers failed to meet their underwriting liabilities in various public/rights issues. Notices have been issued under the regulations to these merchant bankers by the Enquiry Officer for cancellations/suspension of their Merchang Banking Registration.

(d) and (e) SEBI has stated that it has no information about the involvement of these merchant bankers in any scam during the last 10 years.

Voluntary Disclosure of Income Scheme

724. SHRI VEDPRAKASH P. GOYAL: Will the Minister of FINANCE be pleased to state:

(a) whether the recently launched voluntary Disclosure of Income Scheme1997 will be the last offer from Government after the 1975 and